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FREIGHT INDEX REPORT

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London (+44) 20 7090 1120 | Dubai (+971) 4 4493900 | Singapore (+65) 6535 5189 | Shanghai (+86) 21 6335 4002
enquiry@freightinvestor.com | freightinvestorservices.com | fis-live.com

Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	5,052	-42	-0.82%	4,872	3,766
C2 (Tubarao to Rotterdam)	16.063	-0.131	-0.81%	15.928	14.87
C3 (Tubarao to Qingdao)	35.925	-0.145	-0.4%	35.579	30.016
C5 (W.Australia to Qingdao)	15.95	-0.345	-2.12%	15.484	11.756
C7 (Bolivar to Rotterdam)	20.606	-0.257	-1.23%	20.48	17.3
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	47,438	-1,093	-2.25%	46,563	37,430
C9_182 (Cont-Med trip China-Japan)	76,344	983	1.3%	74,600	62,199
C10_182 (China-Japan transpacific round voyage)	49,702	-607	-1.21%	46,710	31,647
C14_182 (China-Brazil or W.Africa round voyage)	40,478	-386	-0.94%	39,678	32,921
C16_182 (Revised Backhaul)	13,133	-284	-2.12%	12,872	11,666
C17 (Saldanha Bay to Qingdao)	26.269	0.029	0.11%	25.873	21.887
C5TC (182) (Capesize 5-Time Charter)	45,816	-385	-0.83%	44,187	34,154
C5TC (Capesize 5-Time Charter)	42,313	-385	-0.9%	40,684	30,651

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,275	39	1.74%	2,208	1,965
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	23,836	527	2.26%	22,890	16,415
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	32,795	297	0.91%	32,181	25,586
P3A_82 (Japan-S.Korea transpacific round voyage)	16,969	275	1.65%	16,502	17,356
P4_82 (Japan-S.Korea trip to Skaw-Passero)	11,309	153	1.37%	11,098	11,985
P5_82 (S.China, Indonesian round voyage (BEP Asia))	15,522	619	4.15%	14,799	15,883
P6_82 (Singapore round voyage via Atlantic)	19,539	332	1.73%	18,997	18,286
P8 (Santos to Qingdao grain)	51.871	0.135	0.26%	51.453	48.475
P5TC (Panamax 5-Time Charter)	20,473	345	1.71%	19,875	17,685

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,608	-4	-0.25%	1,611	1,401
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	25,680	-200	-0.77%	25,915	19,756
S1C (US Gulf trip to China-S.Japan)	29,957	236	0.79%	29,459	25,869
S2 (N.China one Australian or Pacific round voyage)	16,881	43	0.26%	16,888	16,381
S3 (N.China trip to W.Africa)	19,200	-60	-0.31%	19,308	16,297
S4A (US Gulf trip to Skaw-Passero)	29,989	189	0.63%	29,260	26,363
S4B (Skaw-Passero trip to US Gulf)	16,293	-271	-1.64%	16,437	11,979
S5 (W.Africa trip via EC S.America to N.China)	25,457	-22	-0.09%	25,522	22,603
S8 (S.China trip via Indonesia to EC India)	20,986	-93	-0.44%	21,204	18,803
S9 (W.Africa trip via EC South America to Skaw-Passero)	20,889	39	0.19%	20,870	18,315
S10 (S.China trip via Indonesia to S.China)	14,538	-162	-1.1%	14,799	13,468
S15 (Indian Ocean trip via S.Africa to the Far East)	18,617	-175	-0.93%	18,835	16,331
S11TC (Supramax 11-Time Charter)	20,326	-55	-0.27%	20,361	17,709
S10TC (Supramax 10-Time Charter)	18,292	-55	-0.3%	18,327	15,675

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	876	-3	-0.34%	880	786
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	8,521	3	0.04%	8,530	7,936
HS2_38 (Skaw-Passero trip to Boston-Galveston)	11,036	-107	-0.96%	11,124	9,897
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	20,622	-39	-0.19%	20,698	21,356
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	17,193	-400	-2.27%	17,675	18,294
HS5_38 (SE.Asia trip to Singapore-Japan)	17,219	6	0.03%	17,222	14,142
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,150	0	0%	17,139	13,874
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	17,175	87	0.51%	17,128	13,728
HS7TC (Handysize 7-Time Charter)	15,763	-58	-0.37%	15,839	14,147

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,057	-6	-0.2%	2,975	2,428

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	34,154	24,757	50,041	19,729	57.29%
C5TC	30,651	21,246	46,538	16,226	63.1%
P5TC	17,685	13,376	22,691	11,536	22.27%
S11TC	17,709	14,273	21,965	12,038	9.22%
S10TC	15,675	12,239	19,931	10,004	10.2%
HS7TC	14,147	11,902	17,044	10,578	4.28%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	61,891	-55	-0.09%	60,581	49,815
Cape Pacific	45,090	-497	-1.09%	43,194	32,284
Cape Atlantic VS Pacific	16,801	442	2.7%	17,388	17,531
Panamax Atlantic	28,316	412	1.48%	27,535	21,000
Panamax Pacific	14,139	214	1.54%	13,800	14,670
Panamax Atlantic VS Pacific	14,177	198	1.42%	13,735	6,330
Supramax Atlantic 3TC	22,390	-14	-0.06%	22,189	18,886
Supramax Pacific 3TC	17,468	-71	-0.4%	17,630	16,217
Supramax Atlantic VS Pacific	4,922	56	1.16%	4,559	2,709
Handysize Atlantic 4TC	14,343	-136	-0.94%	14,507	14,370
Handysize Pacific 3TC	17,181	31	0.18%	17,163	13,915
Handysize Atlantic VS Pacific	-2,838	-167	-6.24%	-2,656	456

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	25,343	-730	-2.8%	24,312	16,469	11,381
Pmx5TC / Smx11TC Spread	147	400	158.1%	-486	-23	-896
Cape5TC (182) / Smx11TC Spread	25,490	-330	-1.28%	23,826	16,446	10,484
Pmx P2A / Pmx5TC Spread	12,322	-48	-0.39%	12,306	7,901	6,868
Cape Atlantic VS Pacific	16,801	442	2.7%	17,388	17,531	12,642
Panamax Atlantic VS Pacific	14,177	198	1.42%	13,735	6,330	6,665
Supramax Atlantic VS Pacific	4,922	56	1.16%	4,559	2,709	2,840
Cape5TC (182) / Pmx5TC Ratio	2.238	-0.057	-2.5%	2.222	1.918	1.844
Pmx5TC / Smx10TC Ratio	1.119	0.022	2.02%	1.084	1.145	1.11
Smx11TC / Handy7TC Ratio	1.289	0.001	0.1%	1.286	1.246	1.195
Cape5TC (182) / Smx10TC Ratio	2.505	-0.013	-0.54%	2.411	2.186	2.033

Source(s): Baltic Exchange, FIS